INTERNATIONAL REPORT

MARCH 1989

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INTERNATIONAL VOLUME

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	MARCH 1988	MARCH 1989	JAN-MAR 1988	JAN-MAR 1989
Potatoes	17,061	4,992	33,284	19,866
Potatoe Options		0	0	101
Early Potatoes	74	0	154	0
Pigs	55	268	545	875
Soyameal	7,938	2,072	17,175	12,650
Cattle		0	7	2
BIFFEX (Baltic Freight Index)	11,066	9,011	28,576	31,228
BALTIC FUTURES EXCHANGE, UK	36,194	16,343	79,741	64,722
Ocean Freight Rate Future	1			
FNCI(Financial News Comp.Indx)	572			
INTEX, Bermuda	573			
Crude Oil		136,791		299,954
Gasoil	127,930	145,104	338,471	430,544
Gasoil Options	2,223	1,111	6,686	2,009
INTL PETROLEUM EXCHANGE, UK	130,153	283,006	345,157	732,507
Cocoa	109,768	94,605	304,765	383,503
Coffee	79,996	91,893	240,993	253,884
Sugar (FOB)	74,261	108,687	344,994	302,421
White Sugar	23,635	22,848	94,207	89,117
Cocoa Options	83	105	203	2,389
Coffee Options	2,164	562	5,667	3,451
Sugar Options	4,360	4,461	11,209	16,439
FUTURES & OPTIONS EXCHANGE, UK	294,267	323,161	1,002,038	1,051,204
Gold Options	18,597	16,444	67,639	61,962
Silver Options	660	403	1,326	940
Dollar/Guilder Options	45,574	29,917	133,369	125,866
Pound/Sterling/Guilder Opt	3,103	1,027	4,447	4,411
Dutch Gov't Bond Options	34,200	45,277	153,458	210,836
EOE Stock Index Options	65,577	174,113	150,657	446,644
Major Market Index Options	4,655	800	5,965	4,183
EUROPEAN OPTIONS EXCHANGE	172,366	267,981	516,861	854,842

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FT Index	46,666	77,623	101,143	237,331
Three Mth Pound (1/2M)	216,333	490,399	561,545	1,395,808
Medium Gilt	6,200	161	37,143	2,202
Long Gilt	573,949	280,591	1,869,331	1,079,591
Deutschemark	665	253	1,108	766
Eurodollar	138,031	232,666	422,165	593,453
T-Bond	158,558	85,543	484,459	334,745
Yen Bond	8,358	9,799	25,654	24,610
Sterling Currency	786	515	1,860	1,200
Swiss Franc	341	121	492	353
Yen	254	473	573	1,020
German Government Bund		312,171		808,746
Eurodollar Option	7,968	4,913	16,031	24,244
T-Bond Option	7,996	4,457	17,226	21,540
Gilt Option	105,648	71,050	339,782	235,437
Short Sterling Options	13,108	53,410	34,570	167,692
Dollar/Mark Option	101	5	455	9
Pound/Dollar Option	355	0	1,036	366
LIFFE, UK	1,285,317	1,624,150	3,914,573	4,929,113
3 Month Treasury Bill	3,679	0	10,912	0
CAC 40 Stock Index		40,688		103,717
French Gov't Bond	1,099,092	1,474,487	3,367,410	4,288,930
Nationol Bond Options	361,890	638,651	809,234	1,638,467
3 Month Pibor		201,765		690,921
Potatos		2,354	5,156	5,523
Sugar	26,284	25,456	101,784	97,608
Coffee	1,112	176	3,051	1,015
Cocoa	1,993	3	2,026	155
CCIFP (MATIF), Paris	1,494,050	2,383,580	4,299,573	6,826,336
*Gold Options	22,373	19,415	82,505	71,383
*Platinum Options	355	1	824	3
*Combined market Montreal EOE, Vancouver, Sydney				
INTL OPTIONS CLEARING CORP.	22,728	19,416	83,329	71,386
Canadian L-T Bonds Opt.	29,930	26,785	108,730	68,289
Bankers Acceptance Futures		2,852		5,785
MONTREAL EXCHANGE	29,930	29,637	108,730	74,074
U.S. Dollar	1,465	43	18,920	13,535
Government Stock 2	33,129	24,758	216,799	243,672
90 Day Bank Bill	4,745	5,953	42,675	64,741
Barclays Share Index	4,379	756	101,916	12,026
New Zealand Dollar		154		961
NEW ZEALAND FUTURES EXCH	43,718	31,664	380,310	334,535

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TSE 300 Spot Index	29	17	57	280
TSE 35 Index	3,058	3,424	13,280	7,151
TSE 35 Options	34,676	46,014	92,398	136,527
Silver Options	637	196	1,616	524
TORONTO FUTURES EXCHANGE	38,400	49,651	107,351	144,482
Wheat	9,487	10,278	203,211	359,963
Oats	2,038	4,181	56,454	59,384
Thunder Bay Barley	21,080	17,059	367,735	647,203
Alta. Barley				
Rye	2,298	2,114	83,653	56,802
Flax Seed	12,249	12,686	296,567	381,474
Canola/Rape Seed	63,560	53,926	1,444,957	1,321,025
WINNIPEG COMMODITY EXCH	110,712	100,244	2,452,577	2,825,851
Gold	190,459	129,429		
Silver	90,229	55,220		
Platinum	382,334	304,760		
Rubber	31,686	219,232		
Cotton Yarn	118,188	86,388		
Woolen Yarn	631	526		
*TOKYO COMM EX INDUSTRY	813,527	795,555		
American Soybeans	138,365	309,854	482,356	736,302
Chinese Soybeans	711	395	2,162	1,118
Red Beans	116,539	179,451	440,422	457,865
*TOKYO GRAIN EXCHANGE	255,615	489,700	924,940	1,195,285
Yen Gov't Bond (10 Yr)	1,516,950	1,893,418		
Yen Gov't Bond (20 Yr)		3,529		
TOPIX STOCK INDEX		357,184		
*TOKYO STOCK EXCHANGE	1,516,950	2,254,131		
Domestic Soybeans	2	2		
Red Beans	11,532	13,686		
White Beans	2	2		
Potato Starch	2	2		
Imported Soybeans	7,786	20,010		
*HOKKAIDO GRAIN EXCH	19,324	33,702		

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Eurodollar	104,316	353,304	340,684	808,690
Deutschemark	6,633	5,190	19,585	22,842
Japanese Yen	15,476	41,944	38,481	125,907
British Pound	331	221	452	453
Nikkei Stock Average	36,551	100,224	76,629	254,726
High Sulphur Fuel Oil		265,474		373,154
Eurodollar Options	1,405	457	2,472	3,020
Deutschemark Options	1,019	291	2,931	1,010
Japanese Yen Options	7,390	553	20,936	2,103
SIMEX, Singapore	173,121	767,658	502,170	1,591,905
All Ords. Index	35,720	24,180	67,544	66,622
Bank Bills 90 Day	236,065	373,640	562,080	1,169,243
Aust T-Bond 10 year	320,975	238,892	631,349	739,702
Eurodollar	25	40	205	90
Australian Dollar	2,205	243	3,132	1,479
Gold	470	7	503	200
Live Cattle (Cash Set)	56	123	215	318
Wool (Cash Set)	63	0	80	17
Three Year Bonds		73,750		221,294
Bank Bill Options	10,726	24,345	24,168	87,160
Aust 10-Yr Bond Option	79,295	44,342	158,579	174,726
All Ords Options	6,650	7,361	13,847	20,353
3-Year Bond Options		3,572		8,687
Australian Dollar Options	21	1	21	1
SYDNEY FUTURES EXCHANGE	692,271	790,496	1,461,723	2,489,892
Swiss Market Index		220,681		575,284
SOFFEX, Switzerland	0	220,681	0	575,284
Interest Rate Options	22,559	0	85,396	0
OMX (Index) Options	409,118	406,863	1,023,657	1,154,647
OMX (Index) Forwards	45,312	0	110,777	0
OMFX Currency Options		1,835		3,048
STOCKHOLM OPTIONS EXCHANGE	476,989	408,698	1,219,830	1,157,695
Gold	24,477	483	78,606	1,043
Dollar	5,669	559	15,212	3,483
Live Cattle	573	4,366	788	10,208
Coffee	5,754	783	12,874	2,505
SAO PAULO COMMODITIES EXCH	36,473	6,191	107,480	17,239

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Red Beans	20,597	26,621		
Imported Soybeans	13,180	47,341		
Refined Sugar	141	129		
*KANMON GRAIN EXCH	33,918	74,091		
Red Beans	11,496	21,156		
Imported Soybeans	9,991	47,119		
*KOBE GRAIN EXCH	21,487	68,275		
Raw Silk	97,179	6,101		
*KOBE RAW SILK EXCH	97,179	6,101		
Rubber (RSS3)	35,277	100,218		
*KOBE RUBBER EXCH	35,277	100,218		
Dried Cocoon	111,544	41,597		
*MAEBASHI DRIED COCOON EXCH	111,544	41,597		
Red Beans	48,667	50,811		
Sweet Potato Starch	4	4		
Imported Soybeans	11,552	24,156		
Refined Sugar	282	258		
*NAGOYA GRAIN EXCH	60,505	75,229		
Cotton Yarn (40S)	99,207	53,955		
Staple Fiber Yarn (Dull)	6,124	3,641		
Wool Yarn	5,656	3,067		
*NAGOYA TEXTILE EXCH	110,987	60,663		
Red Beans	95,055	155,363		
Imported Soybeans	40,105	142,136		
*OSAKA GRAIN EXCH	135,160	297,499		
Refined Sugar	282	258		
Raw Sugar	37,348	127,203		
*OSAKA SUGAR EXCHANGE	37,630	127,461		

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Staple Fiber Yarn(Bright)	275	300		
Staple Fiber Yarn (Dull)	275	280		
Wool Yarn	40,501	14,950		
Cotton Yarn (20S)	36,198	12,511		
Cotton Yarn (40S)	23,670	7,872		
*OSAKA TEXTILE EXCHANGE	100,919	35,913		
Refined Sugar	282	258		
Raw Sugar	104,154	333,518		
*TOKYO SUGAR EXCHANGE	104,436	333,776		
Dried Cocoon	118,570	56,575		
*TOYAHASHI DRIED COCOON EXCH	118,570	56,575		
Raw Silk	132,296	6,055		
*YOKOHAMA RAW SILK EXCH	132,296	6,055		
Osaka 50 Stock Index	76,989	26	196,939	163
Nikkei Index Futures		419,890		1,120,174
*OSAKA SECURITIES EXCHANGE	76,989	419,916	196,939	1,120,337
Hang Seng Index	14,388	20,569	41,989	51,382
Soybeans	36,899	15,387	96,222	47,255
Sugar	15,372	16,280	54,150	42,812
Gold	184	120	488	424
HONG KONG FUTURES EXCHANGE	66,843	52,356	192,849	141,873

*EXCHANGE LOCATED IN JAPAN